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The Do’s and Don’ts of Fair Housing Advertising

By The Fair Housing Institute

Advertising is an essential part of day-to-day business for the housing industry. But is your advertising fair-housing compliant? How can you avoid common mistakes that lead to violations? In this article, we will discuss the do’s and don’ts when it comes to fair housing and advertising.

Different Types of Media

There are many forms of advertising media available today. The law says you can’t “make, print, or publish. . . any notice, statement, or advertisement . . . that indicates any preference, limitation, or discrimination based on a person’s race, color, religion, sex, handicap, familial status, or national origin.”

So as you can see, the law is very,
See ‘Understanding’ on Page 5

Rent Growth Continues in April

Rental Housing Journal

National rents continued upward with a national index increase of 0.9 percent over the course of April, according to the latest report from Apartment List.

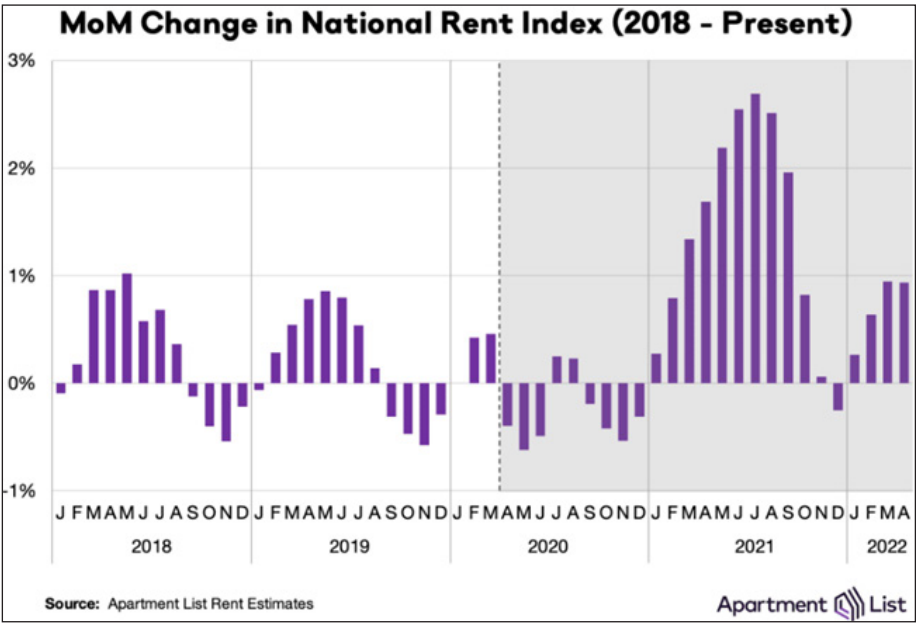
While rents are growing more slowly than they did in 2021 at this point in the year, they are still growing faster than in the years immediately preceding the pandemic.

In April, rents were up in 93 of the 100 largest cities.

Year-over-year rent growth currently stands at a staggering 16.3 percent, but most of that growth took place last spring and summer.

“Over the first four months of 2022, rents have increased by a total of just 2.5 percent, though we’re only beginning to enter the busy season for the rental market, when the bulk of annual rent growth typically occurs,” according to the Apartment List Research Team.

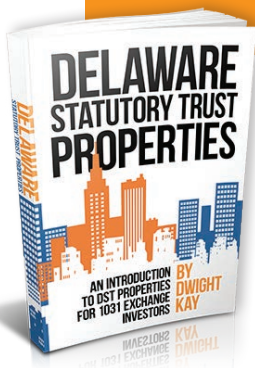
“Even if prices don’t rise as rapidly as they did in 2021, it’s likely that this year will continue to bring rent growth in excess of the pre-pandemic trend,” the report says.



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Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 150 years of real estate experience, are licensed in all 50 states, and have participated in over \$30 Billion of DST 1031 investments.

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therefore you should consult your tax or legal professional for details regarding your situation. There are material risks associated with investing in real estate securities including illiquidity, vacancies, general market conditions and competition, lack of operating history, interest rate risks, general risks of owning/operating commercial and multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed.

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Kay Properties Publishes New Issue of the “1031 DST Digest,” a Magazine Written for Investors Who Want to Educate Themselves on the 1031 Exchange Process and Delaware Statutory Trust (DST) Investment Vehicle

Kay Properties & Investments, a national leader in Delaware Statutory Trust equity placements and in educating DST investors nationwide, announced it recently published its exclusive 1031 DST Digest magazine, a publication designed exclusively for 1031 Exchange and Delaware Statutory Trust investment strategies and education.

According to Dwight Kay, Founder/CEO of Kay Properties and editor of the magazine, the 1031 DST Digest was designed to help educate investors on the DST 1031 Exchange marketplace, while also answering specific questions his firm’s team of expert representatives hear from investors daily.

“Inside this accessible magazine, readers will find out what makes Delaware Statutory Trust 1031 investments so popular, how to build a defensive DST real estate portfolio, and how DSTs help investors replace debt in a 1031 Exchange. The magazine is offered free of charge as part of our commitment to providing educational resources to 1031 exchange DST investors nationwide. Request your complimentary copy today and in addition to a print version delivered to your doorstep, you’ll

also receive instant access to an electronic version of the magazine,” said Kay.

People can receive a copy of the limited-edition periodical by going to <https://www.1031dstdigest.com>.

“The intent of the 1031 DST Digest magazine is to help educate existing and potential clients about DST 1031 properties, the potential benefits and risks of DST investments and whether they might be a right fit for investors considering a 1031 exchange,” said Kay.

Specifically, the Kay Properties “1031 DST Digest” will cover topics like :

- How 1031 Exchanges into Delaware Statutory Trust Investments Can Unlock More Quality Time for Investors
- Why Now Might be a Good Time to Sell the Income Property you Love
- What Real Estate and DST Investment Opportunities Should be Considered after the Pandemic recedes?

View the newest issue of the 1031 DST Digest now.

The 96-page glossy magazine dissects present-day investment themes and explores investment strategies for today’s 1031 Exchange and DST real estate investor.

Market Fundamentals That Will Affect Your Rental Properties

By Joan Rohrer

It has been a difficult few years for property owners. With the events of 2020 and 2021 creating uncertainty and upheaval on a universal level, we have dealt with so many challenges – from eviction bans and rising inflation to new tax laws that plagued investors and property managers. We have even seen the single-family home real estate market explode, flooding the rental market and contributing to rising prices for everyone.

In this environment filled with pressure and uncertainty, there are four fundamentals that property owners and managers should be watching closely as the market evolves. These factors can have an impact on market rental rates and the cost of doing business, determining how profitable your properties will be in the coming year:

1. INFLATION LOOMS LARGE.

As products shrink and prices rise, consumers are feeling the pinch of inflation from every corner. Renters are especially susceptible to the rising cost of living. Inflation was higher than predicted in 2021, and the Federal Reserve has already raised rates once in 2022. The Fed also stated that they may increase the interest rate at least two more times this year, with a potential total increase up to 0.9 percent. The rate of inflation often affects renters’ willingness to pay premium prices, since rent is typically tied to consumer prices and rises with inflation. It’s a tricky dynamic with the demand for rentals continuing to surge. Your properties will need to be priced aggressively, but flexibility will be needed throughout the coming year.

2. REMOTE WORK IS HERE TO STAY, AND SO ARE CHANGED LIVING PRIORITIES.

The pandemic brought us to remote

work, and it looks like as a culture, the home office is here to stay. Home offices were once a “nice-to-have” feature but are now a critical factor for potential tenants. Do your properties offer a flex space or extra room for virtual work or schooling? Is there an opportunity to add or make simple renovations to accommodate work spaces in your properties? Additionally, with all of this isolation at home, millennials and Generation Z are also seeking community and connection. Ask yourself what the community around your property offers: Are there opportunities for tenants to engage with others in shared activities? The addition of outdoor spaces for small gardens or common areas to create the “feel” of a neighborhood can add value that justifies premium rates and generates fully leased units. A final checklist item for renters is technology. Does your building have good WiFi/data access? That factor alone is a deal breaker for new renters.

3. MORE DEMAND THAN EVER BEFORE.

Overall, the market for rentals has never been stronger. As we emerge from the pandemic, property owners are strongly positioned to make up for lost profits. Millennials, who make up the largest population of renters, are the biggest participants in the gig economy, and value flexibility and freedom more than the generations before them. Because they are less interested in purchasing homes that will lock them down to one location long-term, they will continue to be a strong market for rentals. With the explosion of the real estate market in the past year, more people are cashing out of homes and turning to rental units for a place to live, adding more boomers and Generation Xers to the mix. Since the housing crisis in 2008, the supply of rental properties has not caught up with demand, and construction of new complexes has essentially halted. It will be



years before supply matches demand again, so rentals will continue to be a premium.

4. BE AWARE OF 1031 EXCHANGE LAWS AND POTENTIAL CHANGES.

These laws will only affect those who wish to sell or transfer ownership of rental properties, but for them, that impact could be huge. Many property investors began to panic when they saw that the current administration was considering changing the tax laws around 1031 exchanges. However, in the final draft of the law, this provision was not included. The new law would have placed a cap on gains above \$500,000 per year on an investment-property exchange. While this addition may be revisited in the future, the current 1031 exchange laws remain intact for now.

Overall, the outlook for the rental property market is stronger than ever, especially for investors that stay aware of what is happening in the market and adjust accordingly. We know that along with increasing rental unit prices, tenants’ expectations for their rental experiences have also elevated. Many multifamily property owners are rising to the occasion

to meet these additional demands, while taking advantage of the larger number of renters in the marketplace. Even though there have been plenty of reasons for concern over the last two years, property owners have every reason to look at the future with high expectations for growth and profitability.

Joan Rohrer is the founder and president of JMR Company, Inc., a certified Woman-Owned Small Business (WOSB) entity in the state of Missouri. With more than 20 years’ experience as a private investor and helping property owners

manage their investments, she is passionate about helping individuals and families find homes as tenants with her clients. Joan is a member of the St. Louis Realtors Association, the Missouri Realtors Association, the National Realtors Association, and the Institute of Real Estate Management.



Inside a Successful Multifamily Resident Event

By Stephanie Mathrusse

In a new age of enhanced technology, remote work and less in-person interaction, cultivating a community feeling of connection and appreciation at your property is more important than ever. Complementary to providing a 5-star level of service, a community-like atmosphere is a key element of making residents feel at home.

How can you create a connected community of residents? Resident events are an excellent way. Successful resident events are often determined through trial and error. Nevertheless, it is important to devise an event plan that can be managed, implemented and refined in the future

Mark-Taylor focuses on the following components to host an exceptional resident event:

Adopt a resident-first mindset. Events are for the enjoyment of your resident; therefore, their needs and interests must be at the forefront. Accommodation is everything — for example, if your team plans to serve food, it is important to also offer alternatives for those that may possess special dietary restrictions (i.e. Gluten free, vegetarian, vegan).

It is a best practice to also involve residents in the planning process when you can. Polling or initiating a discussion can be helpful in deciding what type of events will generate the most enthusiasm.

Give residents something to look forward to in their free time. After deciding what type of event to host, selecting an ideal date and time for a resident function is an important step. As previously trialed, Friday evenings into the weekend usually see a better turnout as most residents will be free from work and are actively seeking entertainment.

A good rule of thumb is to create a consistent resident event schedule (bi-weekly, monthly, quarterly, annually), allowing residents to make it a known part of their routine.

Host the event in a communal space. Communal areas on the property are often an excellent option for the event space. These curated spaces are convenient, familiar and naturally promoted while in use. As a result, interested residents are more likely to feel comfortable attending the event as well as recognize the added value of the amenity space firsthand and utilize it accordingly.

Creating buy-in is key. Buy-in stems from timely and strategic communication, from community management to residents. Share event details on mass communication platforms such as email, text or through a resident portal. Flyers or coupons have also been an effective means to spread the word as foot traffic presents itself in the Leasing office. Also, keep in mind that buy-in from your community team members is equally as important as generating excitement from residents.

A sample of an ideal communication sequence is as follows:

- A month in advance – announcement of the event
- Before the event – event reminders
- Day of the event – final reminder

By completing the outlined outreach, top-of-mind awareness is generated and maintained.

Offer crowd-pleasing incentives. A free event already entices residents but incorporating in a “wow factor” adds value to the overall experience created. Popular incentives include tasteful catering, alcohol service (through a licensed bartender), raffles, and desirable prizes.

Remain consistent and seek areas of improvement. Consistency works – events that only see upwards of fifty residents may double and triple in size as events become regularly scheduled, activities or incentives are improved, and communication is elevated. In the same sense, if a challenge is presented at a function (i.e. Running out of food

or supplies), teams should consider flagging it as an area of improvement to be tackled in the future. These efforts not only better future events but prove that community management listens to their residents.

Residents are the best measurement of success. The big question that remains is how does one measure the success of a resident event — through data, social media posts, number of attendees, etc.? The quick answer is all of the above. However, the most telling factor is community sentiment and feedback.

- Was the event well received? Did residents arrive and leave on a positive note?
- Have residents expressed interest in future events?

These guiding questions can assist your community management team in evaluating whether your event helped create a positive reaction from your residents.

In today’s multifamily housing industry, a thriving community sets you apart. Thoughtfully planned resident events will foster connectivity and help your community invite, inspire and feel like home.

Stephanie Mathrusse is an Associate Managing Director of Multifamily Investments for Mark-Taylor Residential. She provides strategic direction for a large portfolio of the Mark-Taylor luxury communities across Arizona and Nevada. She utilizes her expertise to lead her communities to achieve optimal operational success, while staying true to Mark-Taylor exceptional standards of service.



Understanding the Rules of Fair Housing Advertising

Continued from Page 1

very broad and covers a range of media like flyers, brochures, deeds, signs, banners, posters, billboards, and even pictures in your office.

The law also covers what we say about a property, whether over the phone or in person. Expressing an illegal preference or limitation to one of your fellow agents, brokers, employees, prospective sellers, renters, or any other person in connection with the sale or rental of your property is illegal.

PHOTOS AND DECORATIONS

Our rental offices are usually the first thing a prospect sees. We all like to showcase different amenities with eye-catching photos of residents enjoying them. But do your pictures show only people of the same race or perhaps the same age group?

This can give the impression that your property only leases to people of a certain age and race, which is considered illegal advertising and is a violation of the Fair Housing Act.

Instead, you should use a variety of both resident images and images that include models so that a variety of both sexes, people who have disabilities, and, when appropriate, children of all ages are represented.

WRITTEN CONTENT

The law says you can't use "words, phrases, symbols or forms of any kind" that would tend to give the impression that your property is available (or not available) to certain types of people.

For example, when advertising a unit for rent, it's common to see "No Pets" in the ad, which is fine. However, adding statements like "Christian Roommate," "No Children," or "No Wheelchairs" is illegal.

Using phrases such as "great view," "walk-in closets" or "walk to bus stop" is acceptable. However, there



are certain buzz words you should still avoid. These are words or phrases that have been associated with discriminatory practices in the past. They include such words as "restricted," "exclusive," "limited," and so forth.

Also, while religious discrimination is illegal, using words like "kosher meals served on the premises," or including phrases such as "Merry Christmas" or "Happy Easter" in an ad is not considered discriminatory.

A great tip to remember is that HUD will consider your use of certain kinds of advertising words and slogans to be evidence of your compliance with the Fair Housing Act. For example, using HUD's "Equal Housing Opportunity" or fair housing logo in your

ads will be viewed with approval.

FAIR HOUSING ADVERTISING - FINAL TAKEAWAY

Every company should have a clear understanding of the laws and guidelines that HUD and The Fair Housing Act provide. Along with that, every employee should have access to targeted training to ensure that when it comes to advertising, they are fair-housing compliant.

In 2005, The Fair Housing Institute was founded as a company with one goal: to provide educational and entertaining fair-housing compliance training at an affordable price at the click of a button.

Fastest Metro-Level Rent Growth Among 53 CBSAs with Population >1 Million				
Rank	Over Past 6 Months		Over Past 12 Months	
#1	Miami	(+7%)	Miami	(+30%)
#2	New Orleans	(+6%)	Orlando	(+28%)
#3	Orlando	(+6%)	Tampa	(+28%)
#4	Salt Lake City	(+5%)	Phoenix	(+23%)
#5	Nashville	(+5%)	Las Vegas	(+22%)
#6	New York	(+5%)	Nashville	(+22%)
#7	Dallas	(+5%)	Austin	(+22%)
#8	San Diego	(+4%)	Tucson	(+21%)
#9	San Jose	(+4%)	Jacksonville	(+21%)
#10	Louisville	(+4%)	Raleigh	(+21%)

Source: Apartment List Rent Estimates
Data Available: apartmentlist.com/research/category/data-rent-estimates

Apartment List

Rents Continuing to Grow

Continued from Page 1

economic disruption of the pandemic's onset. After that, however, vacancies began a steady decline, eventually falling below 4 percent," the report says.

After bottoming out at 3.8 percent last August, "Our vacancy index slowly ticked back up for seven consecutive months, until dipping slightly this month. Our index fell from 4.7 percent in March to 4.6 percent in April.

"We should be hesitant to put too much stock into a single data point, but it's possible that as we enter the traditional busy season for the rental market, the gradual easing of our vacancy index may begin to level off. The vacancy situation remains historically tight, and even if it were to continue gradually easing, it will likely be some time before we get back to the pre-pandemic norm."

MIAMI CONTINUES AS KING OF RENT GROWTH

The Miami metro has seen the nation's

fastest growth over the past six months (+7 percent), nearly tripling the growth rate of the national index over that period.

The Miami metro also ranks No. 1 for year-over-year rent growth, and No. 2 for growth since March 2020.

"As we enter the spring and summer months, rental activity is likely to pick up, and rent growth is likely to accelerate. Despite a recent cool-down, many American renters are likely to remain burdened throughout 2022 by historically high housing costs," the report says.

Apartment List is a technology-driven rental marketplace with over 5.5 million units on the platform, reaching millions of renters on their path to find their next home each month. Apartment List was founded with the mission to deliver every renter a home they love and the value they deserve. Apartment List offers a unique success-based business model with aligned incentives - connecting renters who want a curated concierge experience with properties that want flexible marketing solutions.

Your landlord wants sex in exchange for repairs?

That's illegal.

Sexual harassment by a landlord, maintenance worker or anyone associated with your rental property is against the law. The Fair Housing Act protects you from harassment, including someone repeatedly entering your apartment without permission, making unwelcome sexual advances or refusing to make repairs because you deny sexual favors. If this happens to you, file a housing discrimination complaint.

To learn more, go to swfhc.com or call **1-520-798-1568** (Relay friendly)

FAIR HOUSING: THE LAW IS ON YOUR SIDE.

If you fear for your safety, call 911.

Renter Preferences Survey Shows the Future is Remote Work

RENTAL HOUSING JOURNAL

The 2022 renter preferences survey report shows that renters have been on the move over the past 18 months and clearly seek more space in their living arrangements.

And, more telling is that a quarter of respondents who moved reported that their moves were due to a shift to remote work during the pandemic, according to the 2022 Renter Preferences Survey Report from National Multifamily Housing Council and Grace Hill.

“In general, renters are teleworking with higher frequency than ever before. And there’s little expectation of that changing. In fact, nearly two-thirds (64 percent) of survey respondents said they expect to be teleworking about the same amount over the next year as they are now. This shift is driving demand for home offices and meeting space,” the report says.

The Renter Preferences Survey Report’s hot trends and key findings include:

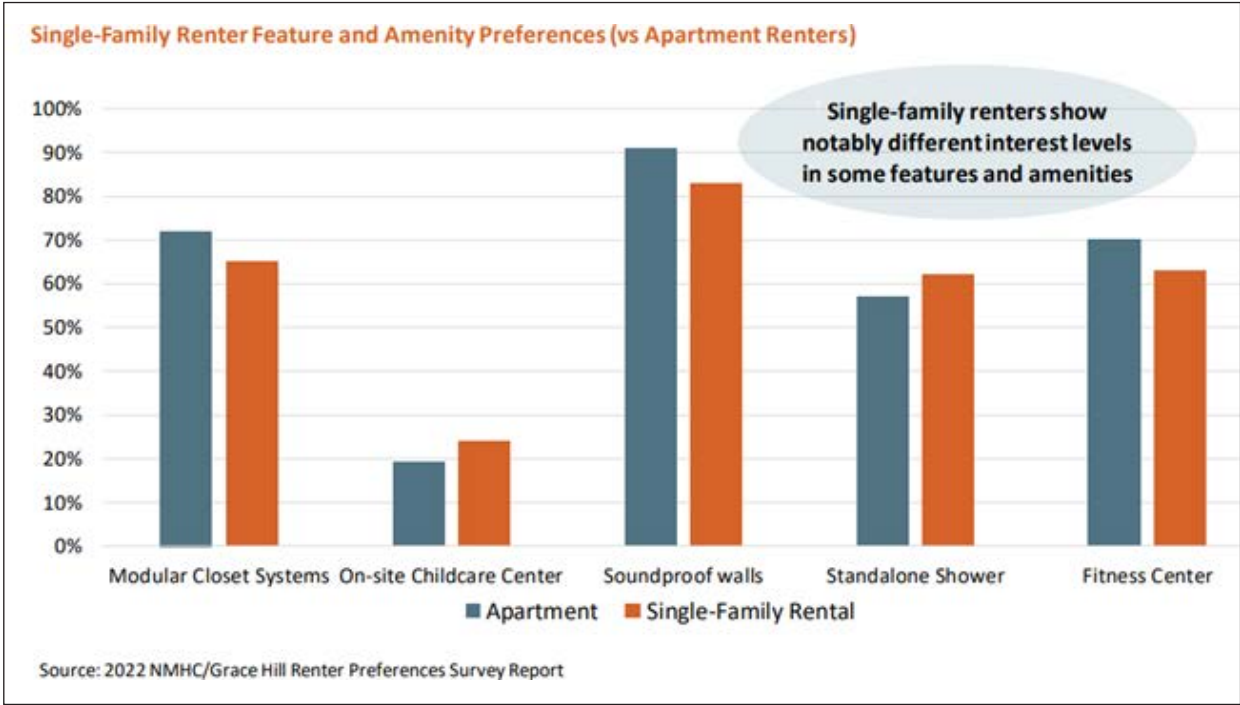
DEMAND FOR MORE SPACE

“Lockdowns seemingly led to a strong desire for additional space; twenty-eight percent of renters who said they intend to move to a different rental community when their lease expires cited “additional living space” as a reason, up from just 19 percent two years ago.

WASHERS AND DRYERS, AIR CONDITIONING, SOUNDPROOF WALLS AND HIGH-SPEED INTERNET

“Now, more than ever, home is proving to be a sanctuary, and renters have a great desire — and are willing to pay a premium in additional monthly rent — for certain amenities.

Reported must-haves include: washer/dryer in-unit (92 percent of renters interested, \$54.73 monthly premium), air conditioning (91 percent, \$54.73) , soundproof walls (90 percent, \$46.21), high-speed internet access (89 percent, \$47.93) , and walk-in closet (88 percent, \$43.46).



PACKAGE DELIVERY INCREASE

“The share of renters who received two or fewer packages per month dropped from 45 percent in 2019 to just 24 percent this round, while the share who received three or more packages per month increased from 55 percent to 76 percent over the two-year period,” the report says.

RENTERS WANT CHOICES

“Our survey asked residents what types of rental homes they considered during their last home search. While traditional apartment homes garnered a majority of responses (57 percent), townhomes and single-family rentals were also in the mix at 23 percent and 19 percent of responses, respectively.

“There were also strong correlations between what type of rental home they ultimately ended up in and their preferences for features and amenities like storage solutions, fitness centers and package management,” the report says.

INTEREST IN SMART HOME TECHNOLOGY

Renters’ interest in smart home technology is tied to its ability to add convenience or drive savings. Survey results show that the most popular smart home feature for renters is a smart thermostat, with 70 percent of respondents saying they were interested in or wouldn’t rent without this feature.

Smart sensor technology is also feeding renter interest in leak detection systems (67 percent) and water-saving features (67 percent).

Also connectivity is an issue with reliable cell service and internet service a requirement.

“Reliable cell phone service ranked as the No. 1 community amenity, with 86 percent of survey respondents indicating interest. Renters are even more serious about their internet connectivity, with nine out of 10 respondents saying they were interested in or wouldn’t rent their home without it.”

PET-FRIENDLY AMENITIES

Roughly one-third of renter respondents indicated they lived with a pet or service animal.

Dogs are proving to be a renter’s best friend, with 70 percent of pet owners indicating their fur babies were dogs.

The preference is driving interest in—and premiums for—four-legged friendly amenities like community dog parks, pet washing stations and on-site pet services like doggy daycare and grooming.

Moreover, survey results show that pet breed restrictions may be falling out of favor with renters, with 77 percent of respondents indicating that pet breed restrictions would either have no effect on their leasing decisions or would make them less likely to rent a property with restrictions in place.

NOISE-RELATED ISSUES STILL A PROBLEM

Noise remains a leading environmental pollutant at rental communities, detracting from renters’ wellbeing and living experience.

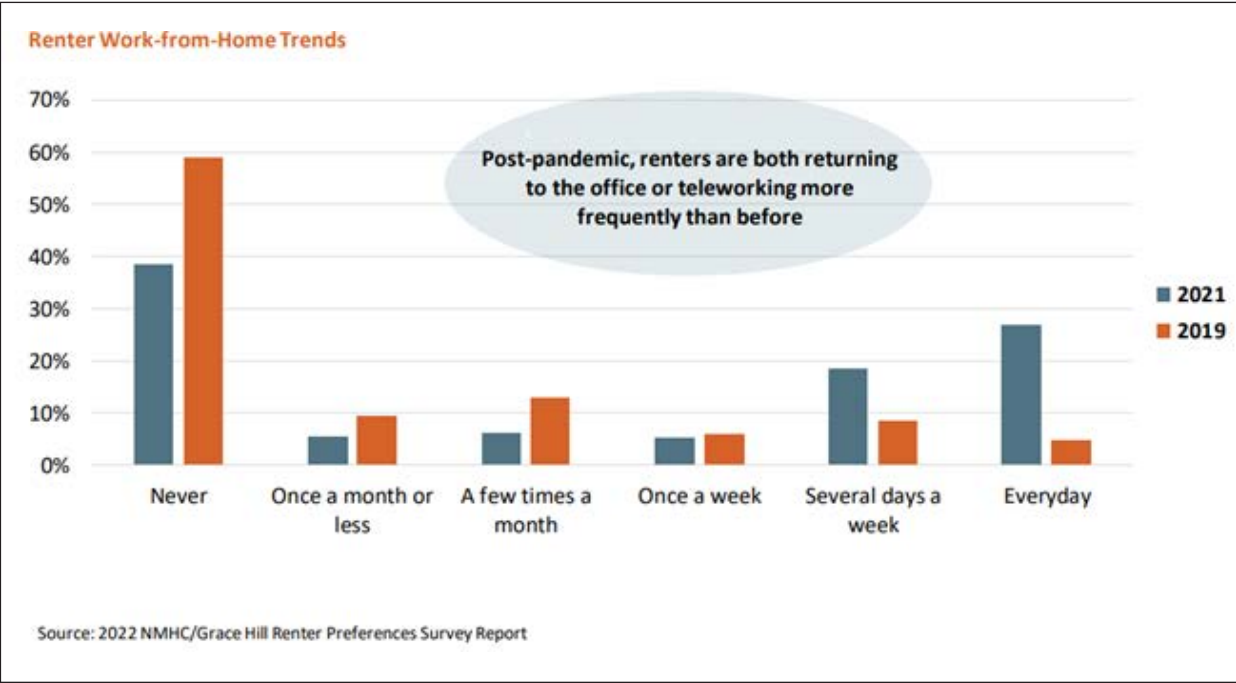
“As a result, renter interest in sound mitigating tech in windows and walls remains sky high. In fact, soundproof walls are the third most popular home feature after air conditioning and an in-unit washer/dryer, with 90 percent of respondents indicating they were interested or wouldn’t rent without them.”

A PREFERENCE FOR OUTDOOR SPACE ALSO

“Renters have long put a premium on private outdoor space like patios and balconies, as well as other community outdoor amenities.

“Nationally, nearly three-quarters (73 percent) of survey respondents indicated strong interest in a community pool, with the strongest interest levels coming mostly from fairer climates in the Southeast and Texas. Geography also factored into interest levels around amenities like rooftop space and common area barbecue grills as renters in higher density areas in and around some of the nation’s leading cities showed stronger interest levels,” the report says.

About the Renter Preferences Survey: “Our team conducted the survey in September and October 2021. Web-based surveys were distributed to more than 1 million residents. Along with the national report, metro-level reports are available. To qualify, each market needed at least 150 responses from five properties and at least two participating firms.” A total of 221,559 renter responses were received.



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